



General Assembly

February Session, 2016

Substitute Bill No. 12

* SB00012FIN 040816 *

**AN ACT ADOPTING A RECOMMENDATION OF THE
TRANSPORTATION FINANCE GROUP.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective from passage*) (a) There is established an
2 account to be known as the "Transportation Excess Surplus account"
3 which shall be a separate, nonlapsing account within the Special
4 Transportation Fund. The account shall contain any moneys required
5 by law to be deposited in the account. Moneys in the account shall be
6 expended by the Commissioner of Transportation, with the approval
7 of the Secretary of the Office of Policy and Management, for the
8 payment of transportation costs, as defined in section 13b-75 of the
9 general statutes.

10 (b) At the end of each fiscal year commencing with the fiscal year
11 ending June 30, 2017, after the accounts for the Special Transportation
12 Fund have been closed for the fiscal year and the Comptroller has
13 determined the amount of unappropriated surplus in said fund, the
14 Comptroller shall transfer such unappropriated surplus in excess of
15 fifteen per cent of total expenditures for the most recently completed
16 fiscal year to the Transportation Excess Surplus account within the
17 Special Transportation Fund.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	New section
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Statement of Legislative Commissioners:

In Section 1(a), "will" was changed to "shall" for statutory consistency and in Section 1(b), "and each fiscal year thereafter," was deleted to avoid repetition.

FIN *Joint Favorable Subst. -LCO*